

# EXHIBIT 55

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION, )  
Plaintiff, )  
v. ) Case No.  
BARRY C. HONIG, ROBERT LADD, ELLIOT ) 18 Civ. 8175(ER)  
MAZA, BRIAN KELLER, JOHN H. FORD, )  
GRQ CONSULTANTS, INC., AND HS )  
CONTRARIAN INVESTMENTS, LLC, )  
Defendants. )  
\_\_\_\_\_)

VOLUME 1  
VIDEOTAPED DEPOSITION OF JAY KAPLOWITZ  
VIA VIDEOCONFERENCE  
Tuesday, June 14, 2022

Diversified Reporting Services, Inc.  
(202) 467-9200

1 UNITED STATES DISTRICT COURT  
2 SOUTHERN DISTRICT OF NEW YORK  
3

4 SECURITIES AND EXCHANGE COMMISSION, )  
5 Plaintiff, )

6 v. ) Case No.

7 BARRY C. HONIG, ROBERT LADD, ELLIOT ) 18 Civ. 8175(ER)

8 MAZA, BRIAN KELLER, JOHN H. FORD, )

9 GRQ CONSULTANTS, INC., AND HS )

10 CONTRARIAN INVESTMENTS, LLC, )

11 Defendants. )

12 \_\_\_\_\_)

13  
14  
15 Videotaped deposition of Jay Kaplowitz,  
16 taken on behalf of the Plaintiff, all parties appearing  
17 remotely via Webex, beginning at 10:12 a.m. EST and  
18 ending at 2:49 p.m. EST, on Tuesday, June 14, 2022.  
19  
20  
21  
22  
23

24 Diversified Reporting Services, Inc.

25 (202)467-9200

1 APPEARANCES:

2

3 On behalf of the Securities and Exchange Commission:

4 JACK KAUFMAN, ESQ.

5 NANCY BROWN, ESQ.

6 Securities and Exchange Commission

7 100 Pearl Street, Suite 20-100

8 New York, NY 10004

9

10 On behalf of the Witness:

11 SAMEER RASTOGI, ESQ.

12 Sichenzia Ross Ference

13 1185 Avenue of the Americas, 31st Floor

14 New York, NY 10036

15 (212) 930-9700

16

17 ADAM FORD, ESQ.

18 ANJULA PRASAD, ESQ.

19 Ford O'Brien Landy LLP

20 275 Madison, Floor 24

21 New York, NY 10016

22 (212) 858-0040

23

24 Also Present:

25 Robert Ladd

1 this e-mail from David Einhorn.

2 Q I think you said you were aware that a lot  
3 of people didn't like Mr. Honig.

4 A Yes.

5 Q And how did you come to that knowledge?

6 A In the business, you do deals, you talk to  
7 people, you can hear -- you know, you can imagine, I  
8 don't know, I can't say chapter and verse, but I can  
9 imagine someone saying to someone, me, or Rob Ladd, or  
10 someone else well if Honig is in the deal, we --  
11 things like that.

12 Q If Honig was in the deal, what? I just  
13 didn't hear the rest of it.

14 A They weren't going to participate.

15 Q And so I guess I'm just -- and what was your  
16 understanding of why they wouldn't want to  
17 participate?

18 Did you have an understanding?

19 A You know, I think I had an understanding,  
20 what I thought was an understanding. But it's just my  
21 visceral reaction. It's not necessarily based on any  
22 specific event that took place. So I'm not sure how  
23 much my understanding is worth.

24 Q And why did you have that visceral reaction?

25 A Because you just didn't hear Barry Honig's

1 name voiced at the same time as Mother Teresa.

2 Q Okay.

3 A You know, he was considered to be a bad guy.

4 Q And did you discuss this idea that Mr. Honig  
5 was a bad guy or not Mother Teresa with anyone else at  
6 Sichenzia?

7 A Well, certainly Harvey knew it. I knew it.  
8 I think some of the other partners knew it.

9 Q When you say Harvey knew it, what is that  
10 based on? Did you discuss it with him?

11 A That people didn't like him.

12 Q I understand that. But you're saying he  
13 knew it. Did you understand that because you had  
14 discussions with Mr. Kesner about it?

15 A Harvey and I were in the same office in the  
16 same firm.

17 MR. RASTOGI: Jay, the answer is -- the  
18 question is a yes or no. Did you discuss Mr. Honig  
19 with Harvey? The answer is yes or no.

20 A It's not -- yes.

21 Q And --

22 MR. RASTOGI: Let Jack do follow-up  
23 questions, please. Answer the question that's before  
24 you.

25 Q And I take it from what you said before in

Page 100

1           Q     Okay. So let me rephrase that because I  
2     said 2013. I actually meant 2015 or 2016. I actually  
3     meant later. So can you answer that question again,  
4     Mr. Kaplowitz. I know you answered it before but.

5           A     Why don't you repeat it? I'm confused.

6           Q     Let me -- let me try wording this in a way  
7     that will get us back. Were you aware -- were you  
8     ever aware of Mr. Honig -- were you ever aware of MGT  
9     paying a promoter to promote MGT?

10          A     And I think my answer was I was aware that  
11     MGT had an IR firm that they paid a fee to.

12          Q     And I think you said something about  
13     \$150,000. Is that right?

14          A     If I recall, that was the number, yes.

15          Q     And I'm just going to ask you these  
16     questions again because I'm not sure what we got on  
17     the record, but and what can you tell us about that?  
18     Do you know how that came about?

19          A     No idea.

20          Q     And did you ever come to any understanding?  
21     Did anyone ever tell you that Mr. Honig had any  
22     involvement in that promotion in any way?

23          A     Not that I recall.

24          Q     Do you recall Mr. Ladd, or Mr. Honig, or any  
25     of the other of the group of investors who were

PROOFREADER'S CERTIFICATE

In The Matter of: 18 Civ. 8175(ER)

Witness: Jay Kaplowitz

Date: Tuesday, June 14, 2022

Location: New York, NY

This is to certify that I, Maria E. Paulsen,  
(the undersigned), do hereby certify that the  
foregoing transcript is a complete, true and accurate  
transcription of all matters contained on the recorded  
proceedings of the investigative testimony.

\_\_\_\_\_  
(Proofreader's Name)

\_\_\_\_\_  
(Date)



1 State of New York

2 NASSAU COUNTY, to wit:

3 I, Eric Leichter, a Notary Public of the  
4 State of NEW YORK, do hereby certify that the  
5 within-named witness personally appeared before me at  
6 the time and place herein set out, and after having  
7 been duly sworn by me, according to law, was examined  
8 by counsel.

9 I further certify that the examination was  
10 recorded stenographically by me and this transcript is  
11 a true record of the proceedings.

12 I further certify that I am not of counsel  
13 to any of the parties, nor in any way interested in  
14 the outcome of this action.

15 As witness my hand this 14th day of June,  
16 2022.

17

18 \_\_\_\_\_  
Eric Leichter

19 Notary Public

20 My Commission Expires: October 5, 2024

21

22

23

24

25